

~~(E) THE GOVERNOR SHALL INCLUDE IN THE STATE BUDGET AN APPROPRIATION SUFFICIENT TO CONSTRUCT, OPERATE, MAINTAIN, AND UPGRADE THE TELECOMMUNICATION AND COMPUTER NETWORK REQUIRED UNDER THIS SECTION.~~

SECTION 2. AND BE IT FURTHER ENACTED, That the Governor is requested to include in the State budget for each of the Fiscal Years 1999 through 2002 an appropriation of ~~\$500,000~~ sufficient to lease or construct, operate, maintain, and upgrade the telecommunication and computer network required under § 3-705 of the State Finance and Procurement Article, as enacted by this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1997.

Approved May 22, 1997.

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**CHAPTER 723**

**(House Bill 1131)**

AN ACT concerning

**Corporations and Real Estate Investment Trusts – Voting Trusts**

FOR the purpose of repealing the ten-year limit on the term of a voting trust agreement for corporations; repealing certain requirements for extending a voting trust agreement for corporations; providing for voting trust agreements for real estate investment trusts; providing that a voting trust for a real estate investment trust can be established by entering into a certain written agreement, depositing the agreement with the principal office of the real estate investment trust, and transferring the shares ~~of beneficial interest~~ for purposes of the agreement to the trustee; and generally relating to the establishment of voting trusts.

BY repealing and reenacting, with amendments,

Article – Corporations and Associations

Section 2-510

Annotated Code of Maryland

(1993 Replacement Volume and 1996 Supplement)

BY adding to

Article – Corporations and Associations

Section 8-303

Annotated Code of Maryland

(1993 Replacement Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: